



# PRESS RELEASE

Federal Deposit Insurance Corporation • Each depositor insured to at least \$250,000

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## ***FDIC Consumer News Offers Tips on Dealing with Debt***

Whether you have a little bit of debt or a lot, managing it wisely and ultimately paying off what you owe can be crucial to your financial well-being. The Fall 2017 *FDIC Consumer News* suggests ways to handle different kinds of debt, including:

- What to do if you're struggling to pay your loans, credit cards or other bills;
- Tips on financing a car and getting the best terms possible for an auto loan;
- Information on why your credit card interest rate can go up and how to deal with rate increases; and
- Things to consider before co-signing a student loan, which can be risky because you are promising to pay the loan back if the student-borrower fails to do so.

This edition of the newsletter also provides basic information about how the Fair Debt Collection Practices Act protects consumers from abusive, deceptive and unfair debt collection practices. Another article describes what you can do if you believe a debt collector violated the law and warning signs of a fake debt collector who attempts to collect on a non-existent debt.

The latest *FDIC Consumer News* also reports of recent enhancements to BankFind, the FDIC's online database of individual insured banks. BankFind now includes information that can help people learn if a bank may have certain branches or a website doing business using a "trade name" that is different from the institution's official name, often for marketing purposes.

Also in this issue is an update on the tax-free savings account program for individuals with disabilities under the federal Achieving a Better Life Experience Act of 2014 (the ABLE Act).

The Fall 2017 *FDIC Consumer News* can be read or printed by visiting [www.fdic.gov/consumers/consumer/news/cnfall17](http://www.fdic.gov/consumers/consumer/news/cnfall17), with e-reader and portable audio (MP3) versions forthcoming. Additionally, in the coming weeks a Spanish-language version will be posted at [www.fdic.gov/quicklinks/spanish.html](http://www.fdic.gov/quicklinks/spanish.html).

### **About *FDIC Consumer News***

The goal of *FDIC Consumer News* is to deliver timely, reliable and innovative tips and information about financial matters, free of charge. To find current and past issues, visit <https://www.fdic.gov/consumernews>, or request paper copies by contacting the FDIC's Public Information Center in writing at 3501 North Fairfax Drive, Room E-1002, Arlington, VA 22226, by emailing [publicinfo@fdic.gov](mailto:publicinfo@fdic.gov), or toll-free at 1-877-275-3342. To receive an email about each new issue of the quarterly *FDIC Consumer News* with links to stories, go to [www.fdic.gov/about/subscriptions/index.html](http://www.fdic.gov/about/subscriptions/index.html).

The FDIC encourages financial institutions, government agencies, consumer organizations, educators, the media, and anyone else to help make the tips and information in *FDIC Consumer News* widely available. The publication

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Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. The FDIC insures deposits at the nation's banks and savings associations, 5,738 as of September 30, 2017. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars—insured financial institutions fund its operations.

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